

**SECOND AMENDMENT TO CONTRACT
FOR DESIGN/BUILD PASSENGER FERRY VESSELS
BY AND BETWEEN
THE REGIONAL TRANSIT AUTHORITY OF NEW ORLEANS, LOUISIANA
AND
GRAVOIS ALUMINUM BOATS, LLC d/b/a METAL SHARK BOATS**

**STATE OF LOUISIANA
PARISH OF ORLEANS**

This agreement is a second amendment (the "Second Amendment" or "Agreement") to the Contract for Design/Build Passenger Ferry Vessels (the "Vessel Contract") that was made and entered into on the 19th day of May, 2017 by and between the Regional Transit Authority of New Orleans, Louisiana (the "RTA"), a political subdivision of the State of Louisiana, herein represented by its Chairman and the Board of Commissioners, Flozell Daniels, Jr., and Gravois Aluminum Boats, LLC d/b/a Metal Shark Boats ("Metal Shark"), a limited liability company authorized to do and doing business in the State of Louisiana, herein represented by Greg Lambrecht, its Executive Vice President.

WITNESSETH

WHEREAS, the RTA is a political subdivision of the State of Louisiana, charged with the responsibility of providing, maintaining and administering a transit system in the areas within its jurisdiction;

WHEREAS, in accordance with state and federal laws and regulations, the RTA issued Request for Proposal (RFP) No. 2016-007;

WHEREAS, Metal Shark submitted a proposal in response to RTA RFP No. 2016-007;

WHEREAS, Metal Shark's proposal was determined to be fair, reasonable and responsive for the requested work;

WHEREAS, the RTA and Metal Shark (the "Parties") executed the Vessel Contract on May 19, 2017, as later amended by that certain Amended Contract for Design/Build New Passenger Ferry Vessels executed by the Parties (together, the "Amended Vessel Contract");

WHEREAS, certain disputes have arisen between the RTA and Metal Shark regarding the Amended Vessel Contract;

WHEREAS, the Parties desire to resolve those disputes amicably, without any admission of liability, and without resort to arbitration or litigation;

NOW, THEREFORE, IN CONSIDERATION of the promises and mutual covenants and agreements herein contained and set forth in the Amended Vessel Contract, the Parties hereto agree as follows:

1. Upon execution of this Second Amendment, the RTA shall pay Metal Shark \$959,375, which represents the sums due for milestone 6 on both of the subject ferries ("RTA1" and "RTA2").
2. Upon receipt of the sum referenced in paragraph 1, Metal Shark shall immediately commence the work described in the attached Exhibit A, "Scope of Work," on RTA1 and RTA2.
3. Within forty-five days of receipt of the payment referenced in paragraph 1, Metal Shark will complete the work described in Exhibit A and provide written certification to the RTA that the work on RTA2 as described in Exhibit A is complete and in accordance with the terms and conditions of the Amended Vessel Contract and sound marine construction practices. After receipt of Metal Shark's written certification, the

Parties will engage a suitable and duly qualified and mutually acceptable marine surveyor (the “Marine Surveyor”). The Marine Surveyor will then inspect RTA2 and issue a written certification that the work referenced in Exhibit A is complete in accordance with the terms and conditions of the Amended Vessel Contract and sound marine construction practices (the “RTA2 Marine Surveyor Certification”). If the Marine Surveyor does not so certify, then Metal Shark shall correct any and all deficiencies in the work identified by the Marine Surveyor, to the satisfaction of the Marine Surveyor and the RTA.

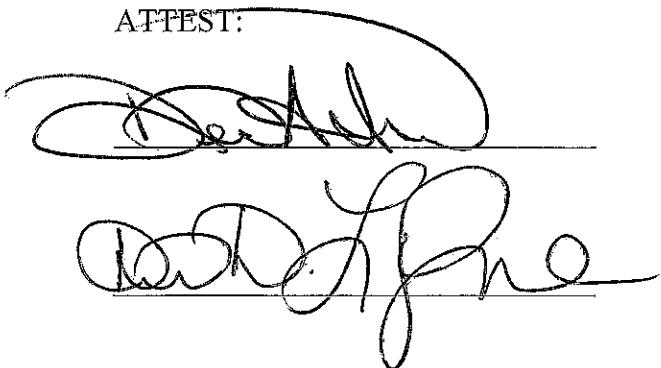
4. Upon the issuance of the RTA2 Marine Surveyor Certification set forth in paragraph 3, Metal Shark shall physically deliver RTA2 to the RTA at a point of delivery of the RTA’s choosing in New Orleans. The RTA shall identify this location within three (3) business days of the RTA2 Marine Surveyor Certification. The physical delivery of RTA2 shall take place within ten (10) business days of the RTA2 Marine Surveyor Certification, unless said date is extended by the mutual agreement of the parties.
5. Upon completing the work on RTA2, Metal Shark shall move RTA1 from New Orleans to Metal Shark’s Franklin, LA facility so that the work described in Exhibit A can be completed. As with RTA2, upon Metal Shark’s written certification to the RTA that the work on RTA1 as described in Exhibit A is complete and in accordance with the terms and conditions of the Amended Vessel Contract and sound marine construction practices, the Marine Surveyor will then inspect RTA1 and issue a written certification that the work referenced in Exhibit A is complete in accordance with the terms and conditions of the Amended Vessel Contract and sound marine construction practices (the “RTA1 Marine Surveyor Certification”). If the Marine Surveyor does

not so certify, then Metal Shark shall correct any and all deficiencies in the work identified by the Marine Surveyor, to the satisfaction of the Marine Surveyor and RTA. Within ten (10) business days of receiving the RTA1 Marine Surveyor Certification, Metal Shark shall move RTA1 back to New Orleans to a point of delivery of the RTA's choosing.

6. Notwithstanding the above, Metal Shark may elect to perform some of the work on RTA1 in New Orleans at the same time that work on RTA2 is being performed in Franklin, LA.
7. Within ten (10) days after RTA1 is returned to New Orleans at the point of delivery as provided in paragraph 5 above, the RTA will provide to Metal Shark a written statement regarding the status and payment of the remaining retainage payments. Metal Shark and the RTA agree to negotiate in good faith for a period of thirty (30) days following the delivery of the written statement described above in an effort to resolve any differences regarding the status of these funds. Should Metal Shark and the RTA be unable to resolve their differences through informal discussion, the parties agree to submit any remaining issues to non-binding mediation in New Orleans, Louisiana before a mutually-acceptable mediator.
8. Upon return of RTA1 as specified in paragraph 5 above, the RTA and Metal Shark shall endeavor to agree upon a mutually agreeable joint press release to announce the completion of construction of RTA1 and RTA2.
9. It is the express intent of the parties that all terms and conditions of the Amended Vessel Contract remain in full force and effect, except as expressly modified by this Second Amendment.

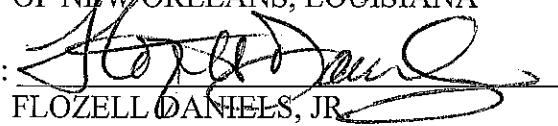
IN WITNESS WHEREOF, the Parties have executed this Second Amendment in duplicate originals in the presence of the undersigned competent witnesses.

ATTEST:



REGIONAL TRANSIT AUTHORITY
OF NEW ORLEANS, LOUISIANA

BY:



FLOZELL DANIELS, JR.
CHAIRMAN OF THE
BOARD OF COMMISSIONERS

GRAVOIS ALUMINUM BOATS, LLC
d/b/a METAL SHARK BOATS

BY:

GREG LAMBRECHT
EXECUTIVE VICE PRESIDENT

EXHIBIT A - SCOPE OF WORK

The following constitutes the scope of work to be performed on RTA1 and RTA2 pursuant to this Agreement. The scope of work shall not be construed as a waiver of the RTA's warranty rights or of the RTA's right to ensure that RTA2 is constructed to the same standards as those employed on RTA1. The RTA reserves all rights to further inspect RTA2 and to ensure consistency in construction and configuration between RTA1 and RTA2 and compliance with the contract terms, conditions, and specifications required for RTA2.

1. Man Overboard: Metal Shark will furnish and install a mobile davit similar to C-Hero and a rescue pole. This will allow the crew to place a harness around the man overboard and retrieve with the davit.
2. Fuel sounding: Metal Shark will furnish and install a Petrometer Model 1329, which will enable the crew to sound fuel tanks without entering the space below.
3. Metal Shark will resolve any remaining isolation washer issues that are not in accordance with good marine construction practices and in accordance with the contract specification.
4. Metal Shark will reposition the anchor rope locker to forward starboard side and hook up to existing anchor.
5. Metal Shark will modify existing fuel lines and install two additional Racor filter assemblies. This will insure that generators and main engines are on separate circuits and have their own filters.
6. Punch List: To the extent these issues exist at the time of the execution of this Agreement, Metal Shark will resolve the following using sound marine construction practices:
 - a. Lid for chain locker fills with water even with plug removed due to the vessel pitch. Metal Shark will resolve through modification of chain locker placement.
 - b. Lid for fueling station fills with water even with plug removed due to the vessel pitch.
 - c. Forward door leaks at the top and bottom of door. May be a dog adjustment (although they already seem tight) or structural.
 - d. Provide updated fire escape plan placard. Current placard does not reflect some of the changes observed at the shipyard (e.g. fire axe was relocated and a few other changes).
 - e. All other signs and labels that have fallen off need to be replaced (remake signage inside cabin and have it properly affixed to wall; label level switches in wheel house (fuel, potable water, sewage); correctly label "e" lights; label the tank level indicators to identify the tank with which they are associated).

- f. Level switches don't seem to indicate accurately. Need calibration. This issue appears to affect all tank indicators.
- g. Non-skid deck coating on upper passenger deck is delaminating. Possible incorrect prep work before applying the coating. While the paint was repaired, there are now wire bristles (presumably from the repair process) all over the deck, causing rust stains.
- h. Instruments are falling out of P/H overhead panel (anemometer).
- i. Provide volume chart that correlates to the tank level indicators.
- j. P/H shades continue to fall down. While the main shades are fine, the reattachment of the two angled, corner shades is shoddy. The screws used are too long and, as attached, there is distortion to their shape.
- k. Trim work in P/H has fallen off.
- l. Port Generator has an oil leak; bilges are contaminated.
- m. There is an overhead leak in the machinery spaces, which appears to be coming from the removable deck soft patch (not the manhole). Metal Shark will investigate and seal as necessary to the satisfaction of the Marine Surveyor.
- n. Still having alarm system issues, getting false alarms. NOTE: Metal Shark had tech come and reload software, but problem was not solved.
- o. Video camera system keeps shutting down. No ready access to reset system.
- p. Mouse for camera system needs a console mounted port. Currently the console access has to be open for a wire to be run to connect the mouse. Bluetooth mouse would also be acceptable.
- q. Metal Shark will confirm and ensure that water pressure on fire pumps is performing in accordance with contractual and USCG requirements.
- r. Metal Shark will confirm and ensure that cap for potable water tank has been sealed satisfactorily.
- s. Metal Shark will confirm and ensure that cap for sewage tank has been sealed satisfactorily.
- t. The Marine Surveyor shall confirm that the location of the children's life jackets is in conformity with applicable contractual and regulatory requirements. In the event that the Marine Surveyor does not so confirm, Metal Shark will resolve any related issues to the surveyor's satisfaction. In the event that RTA1 or RTA2 fails to pass USCG inspection due to the location of the children's life jackets, Metal Shark will resolve any such concerns to the USCG's satisfaction.